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RECORDATION NO. 13987
MAR 16 1983 -2 25 PM
INTERSTATE COMMERCE COMMISSION
A DIVISION OF
PACCAR

13987 A
RECORDATION NO. 13987
Filed 1425

MAR 16 1983 -2 25 PM

INTERSTATE COMMERCE COMMISSION
Pacific Car and Foundry Company
1400 NORTH 4TH STREET, RENTON, WASHINGTON 98055 • (206) 251-7700

MAR 16 1983 -2 25 PM
RECORDATION NO. 13987
INTERSTATE COMMERCE COMMISSION
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INTERSTATE COMMERCE COMMISSION

March 15, 1983

Interstate Commerce Commission
ICC Building
12th and Constitution Avenues, N. W.
Room 2303
Washington DC 20423

Attention: Mrs. Mildred Lee

Dear Mrs. Lee:

In accordance with the provisions of 49 U.S.C. 11303 and Rules and Regulations of the Interstate Commerce Commission ("ICC") thereunder, there is submitted herewith for filing and recordation a Conditional Sale Agreement and an Agreement and Assignment relating to railroad cars used or intended for use in connection with interstate commerce, as follows:

Two (2) executed counterparts of Conditional Sale Agreement dated as of March 1, 1983 between Pacific Car and Foundry Company, Division of PACCAR Inc, and Anchorage Sand and Gravel Company; Finance Agreement dated as of March 1, 1983 between Anchorage Sand and Gravel Company and PACCAR Financial Corporation; and Agreement and Assignment dated as of March 1, 1983 between PACCAR Financial Corporation and Pacific Car and Foundry Company.

The address of Pacific Car and Foundry Company is 1400 North Fourth Street, Renton, Washington, 98055. The address of Anchorage Sand and Gravel Company is 1813 East First Avenue, Anchorage, Alaska, 99501 and the address of PACCAR Financial Corporation is 777-106th Avenue N. E., Bellevue, Washington, 98009.

The equipment covered by these documents is described in Exhibit "A" attached hereto.

Enclosed is our check #11-40084 in the amount of \$50.00 to cover the ICC recordation fee.

You are hereby requested to return one (1) executed counterpart of the Conditional Sale Agreement, the Finance Agreement and the Agreement and Assignment and this letter with filing data recorded thereon, following recordation, to the undersigned.

Also, we would appreciate your advising me by phone at (206) 251-7597 on the day recordation occurs so that we may release said railroad cars into service.

If you have any questions, please feel free to contact me.

Very truly yours,
Monica J. Stover
Monica J. Stover
Contract Administrator

MJS/lj
Enc.

3-075A.142
MAR 16 1983
50.00

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FEE OPERATION BR.

REGISTRATION NO. 139871b
MAR 16 1983 - 2 25 PM
INTERSTATE COMMERCE COMMISSION

FINANCE AGREEMENT, dated as of March 1, 1983 (hereinafter called this Agreement), between ANCHORAGE SAND AND GRAVEL CO. INC. (hereinafter called the Company), and Paccar Financial Corp. (hereinafter called the Investor).

The Company proposes to enter into a conditional sale agreement dated as of the date hereof, substantially in the form annexed hereto as Exhibit A (hereinafter called the Conditional Sale Agreement), with Pacific Car and Foundry Co., a division of PACCAR Inc (hereinafter called Builder) for the purchase from the Builder of new railroad equipment referred to in the Conditional Sale Agreement (hereinafter called the Equipment).

The Investor is willing to acquire, pursuant to an Agreement and Assignment dated as of the date hereof (hereinafter called the Assignment), substantially in the form annexed hereto as Exhibit B, the right, title and interest of the Builder under the proposed Conditional Sale Agreement in the units of the Equipment, all upon and subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements hereinafter contained, the parties hereto hereby agree as follows:

1. Pursuant to an Assignment, the Investor will acquire from the Builder all its right, title and interest under the Conditional Sale Agreement, except as specifically excepted by the Assignment.

2. After receipt by the Investor of such closing papers and supplemental invoices, if any, the Investor will on the Closing Date (as defined in the Conditional Sale Agreement) pay to the Builder in accordance with the Assignment an amount equal to the Conditional Sale Indebtedness payable pursuant to subparagraph (b) of Article 4 of the Conditional Sale Agreement with respect to the purchase price of Equipment set forth in the invoice or invoices presented in respect to the Closing Date.

3. The Investor will accept all sums paid to it pursuant to Article 8 of the Conditional Sale Agreement with respect to Casualty Occurrences (as therein defined). So long as, to the actual knowledge of the Investor, no event of default under the Conditional Sale Agreement shall have occurred and be continuing, the Investor will apply such sums (a) to the prompt pro rata prepayment of each of the installments of the aggregate Conditional Sale Indebtedness remaining unpaid (in proportion to the aggregate principal amount of Conditional Sale Indebtedness represented by each such installment), without premium, together with interest accrued on such prepaid Conditional Sale Indebtedness from the last date on which such interest was paid to the date of such prepayment, or (b) toward the cost of repair of the Equipment, all as provided in said Article 8.

4. The Investor will accept payments made to it by the Company pursuant to the Conditional Sale Agreement and the Assignment on account of the principal of or interest on the Conditional Sale Indebtedness thereunder.

5. So long as any Conditional Sale Indebtedness shall be unpaid, the Company will deliver to the Investor, if it is requested in writing (i) as soon as practicable after the end of each fiscal year of the Company, and in any event within 120 days thereafter, copies of the consolidated balance sheet of the Company and its consolidated subsidiaries at the end of such year, and consolidated statements of income and of surplus of the Company and its consolidated subsidiaries for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail and accompanied by a favorable opinion thereon of independent certified public accountants of recognized national standing selected by the Company; (ii) immediately upon becoming aware of the existence of a Default, a written notice which specifies the nature of the Default and what action the Company is taking or proposes to take with respect thereto; and (iii) with reasonable promptness, such other data as from time to time as may be reasonably requested.

The Company will permit the Investor to discuss the affairs, finances and accounts of the Company with its principal officers all at such reasonable times and as often as may be requested.

6. The Investor represents and warrants that it has adequate corporate authority to enter into this Agreement and the Assignment. The Investor makes no representation and assumes no responsibility with respect to (i) the validity of the Conditional Sale Agreement or the Assignment or any certificate of interest (except with respect to its own execution thereof) or any of the matters covered thereby or (ii) the value of or the title to the Equipment.

7. All documents and other funds deliverable hereunder to the Investor shall be delivered to it at its address at P.O. Box 1518, Bellevue, Washington 98009.

All documents and funds deliverable hereunder to the Company shall be delivered to it at its address at 1813 East First Avenue, Anchorage, Alaska 99501.

8. The terms of this Agreement, and all rights and obligations of the parties hereto hereunder, shall be governed by the laws of the state of Washington. Such terms, rights and obligations may not be changed orally, but may be changed only by an agreement in writing signed by the party or parties against whom enforcement of such change is sought.

9. This Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each Investor and the Company shall sign at least one counterpart and the Agent shall sign all the counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by duly authorized officers or other persons, as of the date first above written.


(Corporate Seal)

Attest


Attesting Officer


Anchorage Sand and Gravel Co., Inc.

by


its Vice President

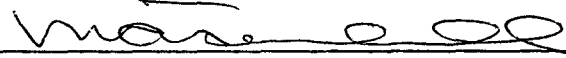
(Corporate Seal)

Attest

 Assistant Treasurer
Attesting Officer

Paccar Financial Corp.

by


its VICE-PRESIDENT + GENERAL MANAGER

STATE OF Alaska)
) ss.
COUNTY OF)

On this 14th day of March, 1983, before me personally appeared Robert Ballou, to me personally known, who being by me duly sworn, says that he is the Vice President of Anchorage Sand and Gravel Co., Inc., that the seal affixed to the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Diane C. Simmons
Notary Public in and for the state
of Alaska residing at
Anchorage, AK 99501

My commission expires 4-10-84

STATE OF Washington)
) ss.
COUNTY OF King)

On this 15th day of March, 1983, before me personally appeared M.A. Sembrell, to me personally known, who being by me duly sworn, says that he is the Vice President & General Manager of Paccar Financial Corp., that the seal affixed to the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Barbara Krutten
Notary Public in and for the state
of Washington residing at Bellevue

My commission expires 7-24-85